

June 26th, 2008

Re: Establishment of Sales Company for the Nantong (China) Project

Oji Paper Co., Ltd. (Code No. 3861 Tokyo and Osaka Stock Exchange)
Representative: Kazuhisa Shinoda, President & Chief Executive Officer
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On June 25, 2008, Oji Paper Co., Ltd. (Oji Paper) established a sales company in China, by joint capital with Japan Pulp and Paper Co., Ltd and Kokusai Pulp & Paper Co., Ltd for the ongoing Oji Paper's Nantong (China) pulp and paper project.

Until the operation of the Jiangsu Oji Paper Co., Ltd. (Jiangsu Oji) in 2010, the sales company will import mainly Oji Paper products to China to develop markets and to establish sales network. After the operation of Jiangsu Oji, the sales company will exclusively sell Jiangsu Oji products.

There will be more sales branches to be established to expand sales network in China.

Details of the sales company are as below:

1. Name of the sales company

Oji Paper Trading (China) Co., Ltd.

2. Headquarters

Nantong Economic & Technological Development Zone, Nantong City, Jiangsu Province, China
(same as Jiangsu Oji)

3. Date of Incorporation

June 25, 2008

4. Registered Capital

RMB 90,000,000

5. Stock holders

Oji Paper Co., Ltd.: 90%
Japan Pulp and Paper Co., Ltd.: 5%
Kokusai Pulp & Paper Co., Ltd.: 5%

6. Business activities

Sales in China / Export and import in China for: Paper, paperboard, pulp, recovered paper and paper products.

7. Chairman and CEO

Chairman: Tadashi Watanabe
Chief Executive Officer: Yoshio Takeguchi